



## **BEARFACTS 1995 – 2005**

### **Modesto (MSA) [33700]**

Modesto is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2005 population of 501,084 ranked 98th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Modesto had a per capita personal income (PCPI) of \$26,995. This PCPI ranked 289th in the United States and was 78 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 3.5 percent from 2004. The 2004-2005 national change was 4.9 percent. In 1995 the PCPI of Modesto was \$18,429 and ranked 293rd in the United States. The 1995-2005 average annual growth rate of PCPI was 3.9 percent. The average annual growth rate for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Modesto had a total personal income (TPI) of \$13,526,790\*. This TPI ranked 114th in the United States. In 1995 the TPI of Modesto was \$7,562,213\* and ranked 121st in the United States. The 2005 TPI reflected an increase of 5.1 percent from 2004. The 2004-2005 national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 6.0 percent. The average annual growth rate for the nation was 5.3 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Modesto. In 2005 net earnings accounted for 69.2 percent of TPI (compared with 64.2 in 1995); dividends, interest, and rent were 12.6 percent (compared with 16.9 in 1995); and personal current transfer receipts were 18.2 percent (compared with 19.0 in 1995). From 2004 to 2005 net earnings increased 5.5 percent; dividends, interest, and rent increased 3.1 percent; and personal current transfer receipts increased 4.9 percent. From 1995 to 2005 net earnings increased on average 6.8 percent each year; dividends, interest, and rent increased on average 2.9 percent; and personal current transfer receipts increased on average 5.6 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Modesto increased from \$8,915,021\* in 2004 to \$9,444,572\* in 2005, an increase of 5.9 percent. The 2004-2005 national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$4,844,846\* to the 2005 estimate was 6.9 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 24, 2008